

CODE



OF

CONDUCT

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LETTER FROM THE CEO

Vårgrønn's vision is to be an agile company driving the energy transition responsibly and sustainably. Achieving this requires not only strong results but also the highest standards of integrity in how we work every day.

We create value for our owners, partners, and society by acting with responsibility, transparency, and respect. To build a long-term and prosperous future for Vårgrønn, we must earn and maintain the trust of our people, our partners, and the communities we operate in.

Our Code of Conduct is a key part of this commitment. It sets clear expectations for how we behave, make decisions, and represent Vårgrønn. The Code helps us navigate complex situations, supports sound judgment, and ensures that our actions align with our values.

The Code cannot cover every situation, and none of us is expected to have all the answers. If you are ever unsure,

I encourage you to seek guidance from your manager, our Compliance Officer, or the resources available in the Vårgrønn Management System (VMS). Asking for advice is a sign of professionalism and strengthens our culture.

I expect each of you to make decisions that are consistent with our Code and to speak up if something does not seem right. By doing so, we protect our reputation, reinforce our values, and enable Vårgrønn to continue playing a leading role in the energy transition.

Thank you for your commitment and for contributing to a responsible and sustainable Vårgrønn.

Stephen Bull

Stephen Bull
CEO Vårgrønn

WHY DO WE HAVE OUR CODE?

Vårgrønn's Code of Conduct (Code) is our guide to responsible and ethical business conduct. It sets clear expectations for how we act and helps us build trust with our employees, owners, partners, suppliers, and other stakeholders. The Code supports our commitment to transparency, integrity, and compliance — all essential to Vårgrønn's sustainable growth.

Our Code reflects and reinforces our company values: Responsible, Collaborative, and Passionate. Every employee is expected to understand and follow the Code and to seek guidance or training whenever something is unclear.

The Code is a key element of Vårgrønn's ESG ambitions and our Governance, Risk, and Compliance framework. It helps ensure responsible

business conduct throughout our operations and in our interactions with partners and suppliers.

The Code cannot address every possible situation. When you are unsure, use your judgment and consult the supporting policies and procedures in the Vårgrønn Management System (VMS). You can always ask your manager, the Compliance Officer, or Human Resources for advice.

If you suspect or observe a potential violation — especially related to corruption or bribery — you must report it immediately to Vårgrønn's Compliance Officer at compliance@vargronn.com, or to our external whistleblowing channel operated by Schjødt AS at whistleblowing.vargronn@schjodt.com or +47 401 01 305. Prompt reporting protects both you and the company.



WHO MUST FOLLOW OUR CODE?

Our Code applies to all Vårgrønn employees and anyone performing work on behalf of Vårgrønn.

This includes:

- Employees of Vårgrønn
- Individuals working for wholly owned subsidiaries, as well as all subsidiaries and joint ventures where Vårgrønn holds majority ownership and management control
- Third parties acting on behalf of Vårgrønn, such as contractors, consultants, and suppliers

All legal entities associated with Vårgrønn are required to comply with this Code, other company policies, and all applicable local laws and regulations.

Additional responsibilities apply to certain roles:

- Members of the Board of Directors and Management Team are held to the highest standard and must ensure full compliance. In the event of legal proceedings, this Code may be used as a reference for their conduct.
- Managers are expected to lead by example, actively promote and implement the Code, and ensure that its principles are well known and consistently followed throughout the organisation.

Vårgrønn takes compliance seriously. Any violation of the Code may result in disciplinary action, up to and including termination of employment.

OUR CODE OF CONDUCT

Our Code sets out the expectations for responsible and ethical behaviour at Vårgrønn. It is grounded in internationally recognised agreements and legal frameworks, including:

- The Universal Declaration of Human Rights
- The International Labour Organization's Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The United Nations Convention Against Corruption

Vårgrønn also adheres to the OECD Guidelines for Multinational Enterprises, which provide a roadmap for responsible business conduct across borders, emphasising principles related to human rights, labour, the environment, and anti-corruption.

Each chapter of our Code is structured according to Vårgrønn's ESG (Environmental, Social, and Governance) ambitions and the corresponding United Nations Sustainable Development Goals (SDGs), as outlined in our ESG strategy.

Our Code is designed to:

- Reflect and reinforce our commitment to transparency, integrity, and compliance with all relevant local, national, and international laws, including the Norwegian Transparency Act (Åpenhetsloven), the EU General Data Protection Regulation (GDPR), and other sector-specific regulations where applicable.
- Provide clear guidance for employees, management, and third parties on how to identify, prevent, and report potential violations or ethical concerns.
- Ensure that all stakeholders understand their responsibilities and the consequences of

non-compliance, including disciplinary action up to and including termination of employment or contract.

- Outline the process for seeking guidance or reporting concerns, with confidential reporting channels available through the Compliance Officer and an external whistleblowing channel.

This Code is mandatory for all employees, management, and third parties acting on behalf of Vårgrønn. If you are ever in doubt about the correct course of action, consult your manager, the Compliance Officer, or the resources available in the Vårgrønn Management System (VMS). Suspected violations or concerns can be reported confidentially to the Compliance Officer or through our external whistleblowing channel.

The Code is reviewed annually and updated as needed to reflect changes in laws, regulations, and best practices.



ENVIRONMENT

ENVIROMENT

Protecting the environment is core to what we do at Vårgrønn. We aim to maximise the positive impacts of our business, while minimising any negative impact.

Vårgrønn’s Environmental Management System is certified according to ISO 14001:2015 and helps us to achieve our environmental objectives and enhance our environmental performance, while we fulfil our compliance obligations.

Our focus areas are:

CLIMATE CHANGE

Vårgrønn positively contributes to reducing global emissions through developing renewable energy for decarbonisation. We support the global Paris Agreement’s target of limiting global heating to 1.5 degrees Celsius.

ESG	MATERIAL TOPICS	AMBITION	CORRESPONDING PRIORITISED SDG
E	CLIMATE CHANGE	Vårgrønn will work to become net zero and through our renewable energy production reduce more greenhouse gas emissions than we cause	
	NATURE	Vårgrønn will work to become nature-positive in all of our offshore wind projects	
	CIRCULARITY	Vårgrønn aim to maximise circularity in our value chain by preventing and reducing waste and optimising, reusing and recycling of materials and products	

ENVIROMENT

NATURE

Vårgrønn recognises the importance of considering nature throughout the project lifecycle. Our approach integrates environmental considerations at the outset of project design and development, ensuring that biodiversity and ecosystem impacts inform decision-making and support sustainable offshore wind development. Developing projects that maximise the positive impacts on nature and minimise the negative impacts requires early consideration of nature at every project stage.

Vårgrønn aim to use various platforms for offshore wind project planning and design, which includes a large collection of available data which allows us to integrate an extensive range of sustainability factors, like biodiverse areas and fisheries, sufficiently early in the design process to ensure they have a material influence on the project design.

Through the licensing process for our offshore wind projects, we develop environmental plans with measures to reduce the project's negative impacts on nature. Learning from our projects is key to our development as a leading operator in sustainability.

CIRCULARITY

We strive to conduct our business in harmony with nature and to play a role in developing a circular economy. A large proportion of our footprint as an offshore wind company arises from our supply chain, and we are committed to setting requirements and engaging with our supply chain to reach our environmental ambitions.

We expect everyone to:

- Comply with all relevant laws, regulations and company policies related to environmental protection.

- Support Vårgrønn's adherence to best industry practices, thereby ensuring efficient use of natural resources and minimising the environmental impact.
- Always consider positive and negative impacts on the environment during procurement processes.
- Support the delivery of Vårgrønn's KPIs related to the environment.
- Participate in assigned environmental training.
- While on business travel, consider alternatives to aeroplanes and use public transportation when possible. When travelling by air, choose a direct flight if available and strive to reduce the number of stopovers.
- Report all environmental incidents to Vårgrønn HSEQ Manager.



SOCIAL

HEALTH AND SAFETY

Vårgrønn strives for zero harm to all our employees and contractors, ensuring their well-being. We provide a healthy, safe, and secure working environment for all personnel. We do this by identifying health and safety-related hazards or risks and implementing preventive and protective measures to ensure a healthy, safe, and secure working environment. We also acknowledge the importance of a balanced work-life relationship.

We expect everyone to:

- Comply with all relevant laws, regulations, and company policies designed to strive for zero harm and to ensure the well-being of our employees in the working environment.
- Stop work immediately if it cannot be performed safely and do not restart until it is safe to do so.
- Participate in assigned training related to Health and Safety.
- Seek guidance and advice if you are uncertain about the health and safety of your working

ESG	MATERIAL TOPICS	AMBITION	CORRESPONDING PRIORITISED SDG
S	HEALTH AND SAFETY	Vårgrønn will strive for zero harm to all our employees and contractors, and ensure the well-being of our employees	
	OWN WORKFORCE & CREATING POSITIVE SOCIO-ECONOMIC EXTERNAL EFFECTS	Vårgrønn will create value for a more sustainable future by developing green jobs and industry in all markets we operate in	
	CO-EXISTENCE	Vårgrønn will engage in early dialogue and measures to facilitate coexistence with other industries and users of the sea and local communities	
	HUMAN AND LABOUR RIGHTS	Vårgrønn will ensure that we do not cause or contribute to the infringement of human and labour rights among employees and our supply chain	
	DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES	Vårgrønn will build a strong and diverse organisation that secures equality and inclusion throughout our business	

- environment or need additional information or training.
- Familiarise yourself with the relevant emergency procedures for your work location.
- Report any health and safety risks, incidents,

unsafe conditions, or practices immediately to Vårgrønn HSEQ Manager, or Safety Delegate, regardless of relation to Vårgrønn employees or contractors.

OWN WORKFORCE & CREATING POSITIVE SOCIO-ECONOMIC EXTERNAL EFFECTS

Our people are our most valued resource. The people working at Vårgrønn power the company's growth and are a critical asset for the company.

Our values underpin how we work, being collaborative, responsible and passionate. At Vårgrønn, we expect everyone to take an active part in the ongoing development and success of our company culture.

Within Vårgrønn, we view human rights as essential principles that protect human dignity and ensure freedom, respect, and fairness. This commitment extends across our operations, the companies we collaborate with, and the communities we engage with. Our dedication to upholding human rights is reflected in our Code of Conduct, Diversity, Equity and Inclusion Policy, Sustainability strategy, Human Rights Policy, and Suppliers Code of Conduct.

These policies, approved by our Board of Directors

and overseen by the Executive Management Team, apply to employees, contractors, suppliers, business partners, and communities impacted by our operations.

Wherever possible, we will:

- Align our practices with international human rights and labour standards, including the International Bill of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.
- Enforce our Human Rights policy, which emphasises critical issues such as freedom of association, the right to collective bargaining, the elimination of forced labour, the abolition of child labour, and the prevention of discrimination in employment and occupation. (Our approach is guided by the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for

Multinational Enterprises).

- Utilise our principles, which we believe are fundamental to achieving a just transition to green energy, and to this end, we prioritise establishing robust management systems to identify, prevent, mitigate, and address potential adverse human rights impacts, whether they affect our workforce, value chain workers, or the communities where we operate.
- If, and when we identify any potential impact on human rights that has occurred, we are committed to taking immediate and effective action to provide or enable remedies. Our grievance and remediation mechanisms address adverse impacts on individuals, workers, and communities that may arise from our activities or those of our partners. This underscores our dedication to fostering respect for human rights throughout our operations and value chain.

CO-EXISTENCE

Vårgrønn operates in marine and coastal areas that are shared by multiple industries, users, and communities. Offshore wind development, therefore, requires a responsible approach to coexistence, where activities can take place in parallel without unnecessary conflict or harm, and where long-term value creation is supported for society as a whole.

By coexistence, Vårgrønn understands an approach to development and operations that seeks to avoid or reduce negative impacts on other legitimate uses of the sea and coastal areas, while fostering dialogue, mutual understanding, and constructive solutions. This includes recognising that different stakeholders may have diverse interests, rights, and dependencies related to the same areas, and that these must be considered in a balanced and transparent manner.

Good coexistence is founded on early engagement, openness, and predictability. It requires that potential impacts are identified at an early stage,

that relevant stakeholders are listened to, and that concerns are addressed through appropriate processes and measures within the framework of applicable laws, permits, and company governance. Coexistence is not a one-time activity, but an ongoing responsibility throughout the lifecycle of our activities.

Vårgrønn is committed to conducting its business in a manner that builds trust and supports responsible shared use of marine and coastal areas. This commitment applies across all markets in which we operate and is an integral part of how we plan, execute, and manage our activities.

We expect everyone to:

- Act with respect for other industries, users of the sea, and local communities, recognising that Vårgrønn's activities take place in shared marine and coastal areas.
- Support early, open, and constructive dialogue with stakeholders potentially affected by our

activities and contribute to building trust through transparent and timely communication.

- Take stakeholder perspectives into account in planning and decision-making processes and raise potential coexistence risks or concerns at an early stage through relevant internal channels.
- Avoid actions or behaviour that may unnecessarily interfere with, restrict, or negatively affect other legitimate uses of the sea or coastal areas.
- Contribute to identifying, implementing, and following up appropriate measures that facilitate coexistence and responsible shared use, in line with applicable permits, regulatory requirements, and company processes.
- Act in a manner that reflects Vårgrønn's values and reputation, and that supports long-term, responsible development of offshore renewable energy alongside other marine and coastal activities.

HUMAN AND LABOUR RIGHTS

Vårgrønn will ensure responsible business conduct, where we do not cause or contribute to the infringement of human rights and decent working conditions among our employees or supply chain. We will protect the fundamental human and labour rights of everyone affected by our activities, and Vårgrønn has complied with the Norwegian Transparency Act, when and where applicable, since June 2025.

Vårgrønn is committed to respecting the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

We recognise that it is our responsibility to respect and comply with human and labour rights declarations, ensuring acceptable working conditions in all activities, wherever we operate.

We expect everyone to:

- Comply with all relevant laws and regulations designed to ensure human and labour rights and decent working conditions.
 - Treat everyone with dignity, respect, and fairness. Avoid discriminatory and intimidatory behaviour or any form of harassment in our actions and words, including gender, age, colour, race, religion, political opinion, sexual orientation, national extraction, or social origin.
 - Contribute to the elimination of all forms of violence against minority groups, including trafficking, sexual or other types of exploitation.
 - Not tolerate any form of child or forced labour in any of the activities wherever we operate.
 - Respect the cultures of Indigenous people and recognise their right to practice their traditions and customs.
- Recognise the right to collective bargaining and the freedom of association.
 - Complete a due diligence assessment before Vargronn enters into any significant business relationship in the procurement of any goods or services.
 - Report any behaviour that may contribute to the infringement of human and labour rights to compliance@vargronn.com.

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

Vårgrønn commits to building a strong organisation that secures diversity, inclusion, and equal opportunities throughout our business. Our Diversity, Equity & Inclusion Policy is more than just a formal document; it represents our belief that embracing the unique ideas, experiences, skills, and perspectives of all employees is essential to our collective success. We are an international business with operations across cultures, and we need to foster a culture where we respect each other's differences and create an open working environment where everyone feels included and valued. Our success depends on employees who bring a broad set of experience, perspectives, and qualifications to their jobs.

We expect everyone to:

- Comply with all relevant laws and regulations aimed at ensuring diversity, inclusion, and equal opportunities.

Kick off in Brighton 2025



- Treat everyone with dignity, respect, and fairness.
- Not engage in or act in a manner that can be viewed as insulting, threatening, discriminatory or offensive. That means, among other things, avoiding offensive language or inappropriate jokes, of e.g., racial or sexual nature, in the workplace.
- Not engage in any form of harassment, which includes situations between Vårgrønn employees

and/or managers outside the workplace.

- Do not, directly or indirectly, discriminate against an employee based on race, gender, age, national or social background, disability, sexual orientation, religious faith, or political beliefs.
- Respect other people's customs or culture.
- If you witness violations, report this immediately to compliance@vargronn.com.



GOVERNANCE

BUSINESS CONDUCT

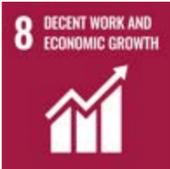
At Vårgrønn, we are committed to acting ethically, transparently, and in compliance with all laws and regulations. Our expectations for business conduct cover the following key areas: Anti-Corruption & Bribery, Fair Competition, Conflict of Interest and Right to Privacy. Below you'll find the essential requirements for each area:

ANTI-CORRUPTION AND BRIBERY

Bribery and corruption are both illegal and can expose both the employee and our company to fines, penalties, including imprisonment and reputational damage.

We expect everyone to:

- Comply with all applicable laws and regulations relating to prohibiting unlawful business activities such as corruption, bribery, facilitation, extortion payments, and/or money laundering.
- Act with integrity and in a transparent manner in all aspects of your work.
- Never offer, promise, or accept economic advantages or other utilities to improperly

ESG	MATERIAL TOPICS	AMBITION	CORRESPONDING PRIORITISED SDG
G	BUSINESS CONDUCT	Vårgrønn will promote a high ethical business culture in our organisation and towards our business partners. Vårgrønn has a zero tolerance of corruption in our organisation and throughout our operations and supply chain	  
	MANAGEMENT OF RELATIONSHIPS WITH STAKEHOLDERS	Vårgrønn will provide accurate and timely information to our stakeholders on relevant matters	
	RISK MANAGEMENT	Vårgrønn will ensure fit-for-purpose risk management processes, enabling identification of risks and opportunities and risk-based decision making	
	DATA & IT SECURITY	Vårgrønn will minimise the risks of IT security incidents, insufficient data handling and breaches that can cause loss of integrity and critical information	

- expedite, favour, or facilitate the performance of an activity.
- Never offer or accept gifts or hospitalities that could be interpreted by an impartial, third-party observer as exceeding normal commercial practices or professional courtesy or aimed at improperly influencing a decision or activity.
- Comply with Vårgrønn's Gifts and Hospitality process.

- Always ascertain the ethical and reputational reliability of our potential business partners by preliminary checking our counterparts and by asking them to undertake and share our anti-corruption principles.
- Never make or receive unlawful payments and always expressly prohibit facilitation payments.
- Report any behaviour related to corruption and bribery to compliance@vargronn.com.

BUSINESS CONDUCT

FAIR COMPETITION

International expansion and further development of the offshore wind market is an important part of Vårgrønn's strategy. It is essential to ensure that we expand and grow our business while promoting and protecting fair competition within our industry and preventing anticompetitive practices. Breaches of antitrust regulations may have severe repercussions for Vårgrønn's business.

We expect everyone to:

- Comply with all applicable laws and regulations relating to ensuring fair competition.
- Always comply with Vårgrønn Antitrust and Merger Control Policy and processes, including prohibition of Anti-Competitive Agreements and Abuse of Dominant Position.
- Seek guidance from or timely consult the Antitrust Compliance Unit when in doubt or you take part in activities referred to in Vårgrønn Antitrust and Merger Control Policy and processes.
- Never reach any agreement with competitors

to coordinate behaviours in tender proceedings, even in case you deem it might be useful for Vårgrønn.

- Do not engage in conduct that may have an exclusionary effect on competitors in markets where Vårgrønn may hold a dominant position.
- Never share sensitive information with competitors.
- Report any anti-competitive behaviour to compliance@vargronn.com.

CONFLICT OF INTEREST

At Vårgrønn, we recognise and respect our employees' right to manage personal affairs and investments. However, these activities must not be in any way linked to, nor in conflict with, the obligation to Vårgrønn. A personal conflict may occur when the employee's personal interests and Vårgrønn's interests are different, which may further interfere with the ability to make the right decision for the company.

We expect everyone to:

- Always act in the best interest of Vårgrønn when representing the company.
- Avoid situations with actual, potential, or perceived conflict of interest.
- Keep private and business interests separate.
- Avoid participation in or seek to influence matters in which there are special circumstances that are liable to undermine confidence in the employee's independence or impartiality.
- Protect and promote the interests of Vårgrønn by avoiding any situation where conflicts of interest may arise.
- Be open, disclose and discuss with your manager any situation that might lead to an actual or perceived conflict of interest. In cases where there is a risk of conflict of interest, promptly refrain from intervening in investigations or decisions that can lead to conflict of interest.
- Report any secondary employment (e.g., entrepreneurial activity, commercial work for a third party).

BUSINESS CONDUCT

- Report situations, to your best knowledge, where you, family members, close personal relationships, or business relationships, are holders of economic and financial interests related to Vårgrønn's business. This can be related to suppliers, customers, competitors, contracting third parties, or the related parent or subsidiary companies, or hold corporate administration, control, or managerial roles.
- Report any conflict of interest related to other employees in Vårgrønn to compliance@vargronn.com.

DATA PROTECTION & PRIVACY

As part of our business, we collect a significant amount of personal data and confidential information. We are committed to complying with the EU General Data Protection Regulation (GDPR) and applicable national data protection legislation. We protect the privacy rights of our people, customers, suppliers, and business partners, and those with whom we establish relationships, using

personal data only for defined and appropriate purposes.

We expect everyone to:

- Comply with the data protection legislation and data privacy regulations that apply to our operations.
- Only use personal data for defined and legitimate purposes.
- Place IT security first when selecting, defining, and executing procedures to process personal data and confidential information to protect the fundamental rights, freedom, and dignity of the people concerned.
- Treat personal data stored about employees, contract workers, workers in our supply chain, customers, business partners or other individuals with confidentiality and in line with relevant Vårgrønn policies and processes.
- Pay the utmost attention when you collect, store, use, process, communicate and disclose personal

data, remaining aware that the data may only be used for legitimate business purposes.

- Seek guidance and advice from Vårgrønn's IT partner if you are unsure if the treatment of personal data is according to applicable laws and regulations.
- Contact Vårgrønn's HR Department (HR@vargronn.com) for enquiries regarding the extraction, rectification, deletion of data and other questions regarding the processing of personal data
- Report incidents or behaviour that may imply a risk to privacy rights to compliance@vargronn.com

MANAGEMENT OF RELATIONSHIPS WITH STAKEHOLDERS

Vårgrønn will provide accurate and timely information to our stakeholders on relevant matters. We pay attention to providing accurate, timely and complete information. We ensure that all company documents, including financial statements, non-financial reporting, contracts, and agreements, accurately provide a truthful representation of the facts.

We expect everyone to:

- Respond to all external requests by set timelines and deadlines. It is especially important to respond to legally mandated requests within mandated time limits.
- Ensure the provided information is accurate and documented in a suitable manner.
- Comply with accounting standards and laws aimed at ensuring the accurate keeping of

accounts and records.

- Ensure that documents used and approved to obtain company funds and property are accurate and complete, including time sheets, invoices, benefit claims, travel and expense reimbursement, reports and underlying documentation.
- Make all information and documentation available for internal and external audits and contribute to elucidating all relevant aspects of an audit truthfully.
- Forward the request to your manager or relevant colleague promptly if you receive external requests that are beyond your mandate and/or capacity.
- Report any incidents or behaviour in breach of our reporting and transparency requirements to compliance@vargronn.com.

RISK MANAGEMENT

Risk Management is a framework for managing risks (threats and opportunities) across the company in support of delivering business objectives. The framework provides a systematic methodology for the identification, mitigation, and follow-up of risks across all aspects of the company.

We expect everyone to:

- Use risk management as a tool to systematically deliver company objectives by identifying risks, mitigating threats and capturing opportunities.
- Document risks in Vårgrønn's risk management tool.
- Be an active participant in Vårgrønn risk assessments.
- Seek guidance from the HSEQ Manager if uncertain on how to manage emergent risks to Vårgrønn.



DATA & IT SECURITY

Vårgrønn is committed to protecting our personnel, partners, vendors, and owners, as well as our company in general, from known or unknown illegal and damaging actions related to information or cybersecurity. As part of the renewable energy and green infrastructure business, Vårgrønn is subject to industrial espionage, cybercrime, and sabotage, i.e. financially or politically motivated.

We are required to protect and maintain a high level of security related to assets, information, and data from both Vårgrønn and our partners, suppliers, or customers.

We expect everyone to:

- Always comply with and use Vårgrønn's assets, information, or data by applicable laws and regulations and/or this Code.

- Only access, use or share Vårgrønn information and personal data using approved devices. Only store Vårgrønn information on designated central storage provided by Vårgrønn, not locally on the device, and only to the extent it is authorised and necessary to fulfil your assigned job duties.
- Ensure that access to external parties is according to relevant business needs.
- Always respect the intellectual property, copyright, or trade secrets of others.
- Ensure that all confidential, proprietary information or sensitive personal data is protected and not communicated or available for unauthorised parties, this includes when travelling or working remotely.
- If working from non-Vårgrønn equipment, only use cloud and web-based applications to avoid

storing sensitive information on your personal equipment. Storage of business-critical or sensitive company information locally on personal IT equipment shall be avoided.

- Store private data on company systems in separate private folders and mark them. The company has no responsibility for private data stored on company systems and equipment.
- Conduct and complete assigned security training related to the protection of Vårgrønn's assets, information, or data.
- Seek additional guidance from Vårgrønn's IT partner if you need support.
- Immediately notify our IT partner in case of incidents, suspicions and vulnerabilities, such as loss or theft of information assets, information or authentication details.

The background of the slide is a teal color with a subtle, high-quality image of ocean waves. The waves are in the lower right portion of the frame, showing white foam and dark blue-green water. The overall aesthetic is clean and modern.

VERSIONS AND UPDATES

VERSIONS AND UPDATES

The Code of Conduct is reviewed annually and updated if required.

VERSION	CHANGES IN DOCUMENT	PREPARED BY	REVIEWED BY	APPROVED BY	APPROVED DATE
1.0	Vårgrønn's Code of Ethics & Company Policies – New document	Compliance Officer	Vårgrønn Management	Board of Directors	27.05.2021
2.0	Vårgrønn's Code of Conduct – Major revision of the document	Compliance Officer	Vårgrønn Management	Board of Directors	20.03.2024
3.0	Minor spelling mistakes, new CEO picture and signature.	Compliance Officer	CEO	NA	15.10.2024
4.0	Alignment with updated ESG strategy	Compliance Officer, ESG group	CEO	NA	19.01.2026

POWERING THE ENERGY TRANSITION